



**INDIAN SCHOOL AL WADI AL KABIR  
DEPARTMENT OF COMMERCE**

**ASSESSMENT- II -2024-25**

**ECONOMICS (030)**

**DATE: 03/12/2024**

**MARKS: 80**

**CLASS: XI**

**TIME: 3 Hours**

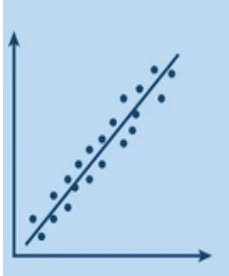
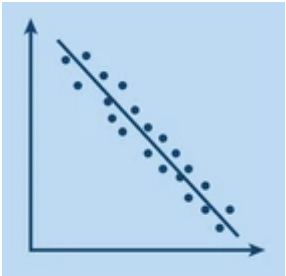
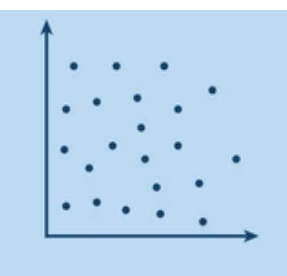
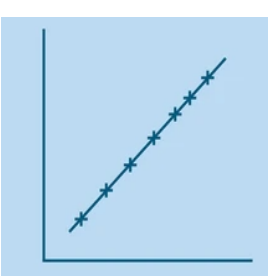
***General Instructions :***

Read the following instructions carefully and follow them :



- (i) *This Question Paper contains **34** questions. **All** questions are compulsory.*
- (ii) *This Question Paper contains **two** sections :*  
*Section A*  
*Section B*
- (iii) *This paper contains **20** Multiple Choice Questions type questions of **1** mark each.*
- (iv) *This paper contains **4** Short Answer Questions type-I questions of **3** marks each to be answered in **60** to **80** words.*
- (v) *This paper contains **6** Short Answer Questions type-II questions of **4** marks each to be answered in **80** to **100** words.*
- (vi) *This paper contains **4** Long Answer Questions type questions of **6** marks each to be answered in **100** to **150** words.*
- (vii) *Attempt **all** parts of a question together.*

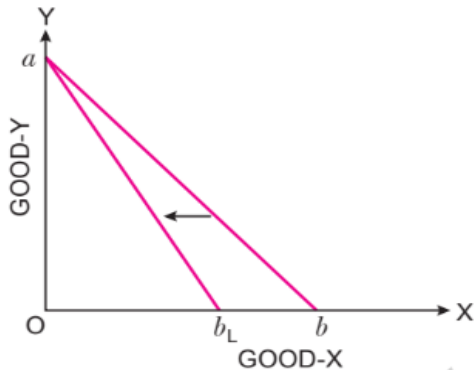
Q. No.	SECTION A: STATISTICS	Marks
1	Which of the following is an example of quantitative variable? a. Income b. Investment c. Expenditure d. All of these	1

2	If we are getting data from somebody else who collected it from its origin but did not use it for his own study, will it be primary data or secondary data?	1										
3	<p>Read the following Statements – Assertion (A) and Reason (R). Choose one of the Correct alternatives given below:</p> <p><b>Assertion (A):</b> Classification based on locational differences is called spatial classification.</p> <p><b>Reason (R):</b> Classification based on time is called chronological classification.</p> <p><b>Alternatives:</b></p> <p>a. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A)</p> <p>b. Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A)</p> <p>c. Assertion (A) is true but Reason (R) is false.</p> <p>d. Assertion (A) is false but Reason (R) is true</p>	1										
4	<p>From the set of statements given in Column I and Column II, choose the correct pair of statements:</p> <table><thead><tr><th>Column I</th><th>Column II</th></tr></thead><tbody><tr><td>A. Stubs</td><td>i. Title of column</td></tr><tr><td>B. Head note</td><td>ii. Completes the information given in the title of the table</td></tr><tr><td>C. Footnote</td><td>iii. Facilitates location of the tables</td></tr><tr><td>D. Source</td><td>iv. Given for clarification of the reader</td></tr></tbody></table> <p><b>Alternatives:</b></p> <p>a. A – (i)</p> <p>b. B – (ii)</p> <p>c. C –(iii)</p> <p>d. D – (iv)</p>	Column I	Column II	A. Stubs	i. Title of column	B. Head note	ii. Completes the information given in the title of the table	C. Footnote	iii. Facilitates location of the tables	D. Source	iv. Given for clarification of the reader	1
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B. Head note	ii. Completes the information given in the title of the table											
C. Footnote	iii. Facilitates location of the tables											
D. Source	iv. Given for clarification of the reader											
5	<p>In the following questions, two statements are given. Read the statements carefully and choose the correct alternative among those given below:</p> <p>Alternatives:</p> <p>a. Both the statements are true</p> <p>b. Both the statements are false</p> <p>c. Statement 1 is true and statement 2 is false</p> <p>d. Statement 2 is true and Statement 1 is false</p> <p><b>Statement 1:</b> Less than ogive is a type of frequency diagram.</p> <p><b>Statement 2:</b> A frequency polygon is formed by joining mid-points of the tops of all rectangles in a histogram.</p>	1										


6	<p>When arithmetic mean is 146 and median is 130, mode will be:</p> <p>a. 93 b. 95 c. 98 d. 146</p>	1
7	<p>In which of the following series, cumulative frequency is used to calculate median?</p> <p>a. Individual series only b. Both individual and discrete series c. Both discrete and continuous series d. Discrete series only</p>	1
8	<p>In the following questions, two statements are given. Read the statements carefully and choose the correct alternative among those given below:</p> <p><b>Alternatives:</b></p> <p>a. Both the statements are true b. Both the statements are false c. Statement 1 is true and statement 2 is false d. Statement 2 is true and Statement 1 is false</p> <p><b>Statement 1:</b> Karl Pearson's coefficient of correlation is generally written as "r".</p> <p><b>Statement 2:</b> Value of coefficient of correlation may vary between +1 and -1.</p>	1
9	<p>The correlation between beauty and shoe size is:</p> <p>a. Zero b. Positive c. Negative d. None of these</p>	1
10	<div style="display: flex; justify-content: space-around; align-items: flex-start;">     </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <span>A</span> <span>B</span> <span>C</span> <span>D</span> </div> <p>Identify the scattered diagram indicating negative correlation.</p> <p>a. Diagram A b. Diagram B c. Diagram C d. Diagram D</p>	1

11	<p>Represent the following data using time series graph. (hypothetical data)</p> <table><tr><td>Year</td><td>2017-18</td><td>2018-19</td><td>2019-20</td><td>2020-21</td><td>2021-22</td><td>2022-23</td></tr><tr><td>Gross Domestic Savings (as a % of GDP)</td><td>8.9</td><td>11.6</td><td>14.6</td><td>18.9</td><td>23.1</td><td>23.5</td></tr></table>	Year	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Gross Domestic Savings (as a % of GDP)	8.9	11.6	14.6	18.9	23.1	23.5	3
Year	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23										
Gross Domestic Savings (as a % of GDP)	8.9	11.6	14.6	18.9	23.1	23.5										
12	<p>Find the median value of the following distribution:</p> <table><tr><td>Wages (Rs)</td><td>0-10</td><td>10-20</td><td>20-30</td><td>30-40</td><td>40-50</td></tr><tr><td>No. of Workers</td><td>22</td><td>38</td><td>46</td><td>35</td><td>20</td></tr></table>	Wages (Rs)	0-10	10-20	20-30	30-40	40-50	No. of Workers	22	38	46	35	20	3		
Wages (Rs)	0-10	10-20	20-30	30-40	40-50											
No. of Workers	22	38	46	35	20											
13	<p>Analyse the following case study and answer the following questions:</p> <div></div> <p>1. What is the degree share of Belgium?</p> <p>a. 3.8 degree b. 13.68 degree c. 14.62 degree d. 16.42 degree</p> <p>2. Which country has the lowest degree share?</p> <p>a. Austria b. Denmark c. Finland d. Greece</p> <p>3. The segment used to represent the countries under the pie-diagram is known as -----</p> <p>a. Degree share b. Percentage share c. Both (a) and (b) d. Neither (a) or (b)</p> <p>4. ----- diagram is used when value of some variable is very high or low as compared to other values in the series.</p>	4														

	a. Pie chart b. Histogram c. Bar graph d. Either (a) or (b)															
14	Calculate mode from the following data: <table><tr><td>Class Interval</td><td>0-10</td><td>10-20</td><td>20-30</td><td>30-40</td><td>40-50</td></tr><tr><td>Frequency</td><td>2</td><td>5</td><td>7</td><td>5</td><td>2</td></tr></table>	Class Interval	0-10	10-20	20-30	30-40	40-50	Frequency	2	5	7	5	2	4		
Class Interval	0-10	10-20	20-30	30-40	40-50											
Frequency	2	5	7	5	2											
15	<div></div> <p>Observe the picture given above and identify which type of correlation does the above two pictures represent? Distinguish between both types of correlation recognized above.</p>	4														
16	Draw histogram, frequency curve and frequency polygon for the following data: <table><tr><td>Marks</td><td>0-10</td><td>10-20</td><td>20-30</td><td>30-40</td><td>40-50</td><td>50-60</td></tr><tr><td>No. of Students</td><td>5</td><td>12</td><td>15</td><td>22</td><td>14</td><td>4</td></tr></table>	Marks	0-10	10-20	20-30	30-40	40-50	50-60	No. of Students	5	12	15	22	14	4	6
Marks	0-10	10-20	20-30	30-40	40-50	50-60										
No. of Students	5	12	15	22	14	4										
17	Calculate coefficient of correlation between price and quantity demanded. - use step deviation method. <table><tr><td>Price (Rs)</td><td>5</td><td>10</td><td>15</td><td>20</td><td>25</td></tr><tr><td>Demand (kg)</td><td>40</td><td>35</td><td>30</td><td>25</td><td>20</td></tr></table>	Price (Rs)	5	10	15	20	25	Demand (kg)	40	35	30	25	20	6		
Price (Rs)	5	10	15	20	25											
Demand (kg)	40	35	30	25	20											
	<b>SECTION B: MICRO ECONOMICS</b>															
18	Read the following Statements – Assertion (A) and Reason (R). Choose one of the Correct alternatives given below: <b>Assertion (A):</b> Problem of unemployment in India is a macroeconomic study. <b>Reason (R):</b> Macroeconomics addresses economic issues related to the economy as a whole.	1														

	<b>Alternatives:</b> a. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A) b. Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A) c. Assertion (A) is true but Reason (R) is false. d. Assertion (A) is false but Reason (R) is true	
19	Which of the following is not an example of positive economics? a. Population of India b. GDP in 2021 c. Impact of GST d. Number of people living below poverty line	1
20	In the following questions, two statements are given. Read the statements carefully and choose the correct alternative among those given below: <b>Alternatives:</b> a. Both the statements are true b. Both the statements are false c. Statement 1 is true and statement 2 is false d. Statement 2 is true and Statement 1 is false <b>Statement 1:</b> Economy is a system by which people of an area earn their living. <b>Statement 2:</b> Microeconomics is concerned with the aggregates of the economy.	1
21	 <p>On the basis of the above diagram answer the following questions:  The rotation of the budget line from ab to ab L is due to:</p> a. Rise in price of good -X b. Rise in price of good – Y c. Fall in price of good -X d. Fall in price of good -Y	1
22	When elasticity of demand is infinity, slope of demand curve will be: a. Zero b. One c. Less than one d. Infinity	1

23	<p>Identify the correct sequence of alternative given in Column II by matching them with respective items in Column I:</p> <table><tr><th>Column I</th><th>Column II</th></tr><tr><td>A. Short run</td><td>i. Total product/Units of variable factor</td></tr><tr><td>B. T. P</td><td>ii. TP increases at an increasing rate</td></tr><tr><td>C. Rising MP</td><td>iii. <math>\sum MP</math></td></tr><tr><td>D. AP</td><td>iv. Only variable factors change</td></tr></table> <p><b>Alternatives:</b></p> <p>a. A – iv, B - i, C – ii, D – iii</p> <p>b. A – iv, B – iii, C – ii, D – i</p> <p>c. A – ii, B – iv, C – iii, D – i</p> <p>d. A – iii, B - i, C – ii, D – iv</p>	Column I	Column II	A. Short run	i. Total product/Units of variable factor	B. T. P	ii. TP increases at an increasing rate	C. Rising MP	iii. $\sum MP$	D. AP	iv. Only variable factors change	1
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24	<p>In the following questions, two statements are given. Read the statements carefully and choose the correct alternative among those given below:</p> <p><b>Alternatives:</b></p> <p>a. Both the statements are true</p> <p>b. Both the statements are false</p> <p>c. Statement 1 is true and statement 2 is false</p> <p>d. Statement 2 is true and Statement 1 is false</p> <p><b>Statement 1:</b> AVC is a U- shaped curve.</p> <p><b>Statement 2:</b> AFC is rectangular hyperbola in shape.</p>	1										
25	<p>Costs that increases as the level of output increases are called-----</p> <p>a. Fixed costs</p> <p>b. Variable costs</p> <p>c. Explicit costs</p> <p>d. Real cost</p>	1										
26	<p>Which of the following is a characteristic of perfect competition?</p> <p>a. Single seller</p> <p>b. Product differentiation</p> <p>c. Perfect mobility of the factors</p> <p>d. Entry barriers</p>	1										
27	<p>Producers under perfect competition can charge different prices from different buyers. - True or False, Give reason.</p>	1										
28	<p>Increase in the price of bread will also increase the demand for butter, Read the statement, Write True or False with a reason</p>	3										
29	<p>Because of cyclone in a coastal area, fields are flooded. This reduces the productivity of land. How will it affect the supply curve of wheat in this region? Explain with graph.</p>	3										

30	<p>Read the following information carefully and answer the questions on the basis of the same:</p> <p>The existence of a large number of buyers and sellers means that each individual buyer and seller is very small compared to the size of the market. This means that no individual buyer and seller is very small compared to the size of the market. This means that no individual buyer or seller can influence the market by their size. Homogeneous products further mean that the product of each firm is identical. So, a buyer can choose to buy from any firm in the market, and she/he gets the same product. Free entry and exit mean that it is easy for firms to enter the market, as well as to leave it.</p> <p style="text-align: right;">-NCERT</p> <p>a. A firm under perfect competition is a price maker. Comment. b. Why is the demand curve facing a firm under perfect competition perfectly elastic?</p>	4																		
31	<p>Explain the relationship between Total cost, Total variable cost and Total fixed cost. Use diagram.</p>	4																		
32	<p>Define indifference curve. Explain the properties of indifference curve.</p>	4																		
33	<p>a. Distinguish between an inferior good and a normal good. Is a good which is inferior for one consumer also inferior for all the consumers? Explain. b. "Heavy tax on tobacco products unable to bring the desired change in its demand". On the basis of statement above identify the elasticity of demand and also state the cause of the same.</p> 	6																		
34	<p>a. Using MR-MC approach, find out the level of output at which the producer will be in equilibrium. Give reasons for your answer.</p> <table border="1" data-bbox="256 1440 886 1707"> <thead> <tr> <th>Output (units)</th><th>Marginal Revenue (Rs)</th><th>Marginal Cost (Rs)</th></tr> </thead> <tbody> <tr> <td>1</td><td>10</td><td>12</td></tr> <tr> <td>2</td><td>10</td><td>10</td></tr> <tr> <td>3</td><td>10</td><td>9</td></tr> <tr> <td>4</td><td>10</td><td>10</td></tr> <tr> <td>5</td><td>10</td><td>11</td></tr> </tbody> </table> <p>b. A producer produces that quantity of his product at which <math>MC=MR</math> are equal. Is he earning profit? Explain with diagram.</p>	Output (units)	Marginal Revenue (Rs)	Marginal Cost (Rs)	1	10	12	2	10	10	3	10	9	4	10	10	5	10	11	6
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